

Edwards,Michelle

From: Lynne Petersen [Lynne@iaaonline.net]
Sent: Thursday, May 12, 2016 10:44 AM
To: Edwards,Michelle
Subject: Letter to Council
Attachments: letter to common council.pdf

FILED

MAY 12 2016

CITY CLERK

Michelle,

Could you please make sure that all Council members receive this letter today as it is in regards to an issue coming before the Council tonight. Thank you so much.



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May 12, 2016

Common Council of the City of Terre Haute

Dear Members of the Common Council:

The Indiana Apartment Association (IAA) is a state trade association representing over 225,000 apartment homes across the State of Indiana. Annex Student Housing is a member of IAA and has developed quality student housing in several communities across Indiana.

As you are aware, it is not uncommon for municipalities throughout the state to provide economic incentives for the development of apartment communities. Cities see firsthand the positive economic impact these developments have on the local communities. Housing developments increase local jobs not only through the construction process but also in the continuing management and maintenance of the apartment communities. The residents who reside within them stimulate economic growth for local merchants. This development, in particular, will result in new property tax revenue for this area where no taxes were presently being generated.

IAA is aware that Annex Student Housing is considering developing an apartment community, Annex 41 LLC, in Terre Haute to provide housing for those individuals choosing Terre Haute as the area in which to continue their education. Annex Student Housing's proposed development creates a win-win situation. Students benefit from a broader housing selection and Terre Haute's economy benefits from an influx of students.

The IAA has learned that the Apartment Owners and Managers Association of Terre Haute (the "Association"), an affiliate chapter of IAA, has voiced opposition to Annex 41, LLC. Unfortunately, prior to asserting its opposition, the Association did not present its position to IAA. Had the Association done so, IAA would have had the opportunity to inform the Association's members about the benefits and economic incentives in the development of multifamily housing and about the frequent cooperative efforts between private developers and local government. IAA also would have shared with the Association information on the number of developers and owners corporately located in one part of the state but developing statewide and making tremendous investments in the particular local communities that are home to their developments. And, finally, IAA would have encouraged the Association to consider the overall benefits to the Terre Haute community, such as the sale of property that will facilitate exciting changes for the Terre Haute Boys and Girls Club, as well as the potential for further development and revitalization of downtown Terre Haute.

It is my understanding that Annex 41 LLC provided the City of Terre Haute an Economic Impact Statement. IAA hopes that you fully will consider the positive impact this student housing project will have on the City and consider using the economic incentives you have available to assist moving this project to completion. These incentives promote economic and community development in areas that otherwise would not be revitalized. IAA encourages you to support Annex 41 LLC in its effort to grow the City of Terre Haute.

Sincerely,

A handwritten signature in cursive script that reads 'Lynne Petersen'.

Lynne Petersen, CAE
President